

ANNUAL STATEMENT



Fiscal year 1997 was another exciting and challenging year for the Pioneer Valley Transit Authority. In contrast to many systems throughout the country, ridership on PVTA routes has increased in many regions.



PVTA's largest bus contractor, Transit Express continues to deliver positive results with 12 drivers being inducted into their Safe Driving Hall of Fame. Together they have recorded 255 years of safe driving combined.



The prospects for an intermodal center at Springfield's Union Station appear promising. During this fiscal year, PVTA completed the procurement for 25% of the design and engineering services for this historic facility. Future development is contingent upon funding and favorable environmental reports.



The addition of bike racks to buses serving the Amherst area proved to be a popular feature with many students and others who took advantage of this new convenience. Look for more routes to be equipped with these racks in the coming year.





































Also in Hampshire County, the Minuteman Express service from Amherst to Northampton is attracting more riders than ever along that corridor. PVTA's ability to secure grant funds is key to the future of this service.

Our special service for the Eastern States Exposition and Bright Nights continues to be highly popular. Throughout the run of Bright Nights PVTA ran special buses most evenings as a public service to citizens and non-profit groups.

We are also pleased to report that PVTA ranked No. 8 in an annual survey of the country's top transit systems. The rating is based on a comparative study conducted annually by the University of North Carolina, which ranks more than 125 mass transit systems throughout the United States on the basis of cost-effective performance. Additional measures included accident rates and frequency of breakdowns. Each system's ranking was determined by comparing its performance to national averages on 12 different measures.

We are proud to have scored within the top 10 in this extremely demanding study and will continue our efforts to deliver an even better record in the years ahead.

1997 OPERATING REVENUE

A.	STATE	49.09%
		\$10,496,491
		   
		   
		   
		   
B.	FAREBOX	25.54%
		\$5,460,302
		   
		   
C.	LOCAL	19.47%
		\$4,162,507
		   
		   
D.	FEDERAL	4.62%
		\$988,526
		 
E.	INTEREST	.73%
		\$155,950
		
F.	OTHER	.54%
		\$116,507
		
	TOTAL	
		\$21,380,283

 = \$670,000

BALANCE SHEETS

JUNE 30, 1997 AND 1996

ASSETS

Unrestricted assets:

Cash

Accounts receivable:

Commonwealth of Massachusetts and local communities

Other

Due from Federal Transit Administration – operating

Prepaid expenses

Total unrestricted assets

Restricted assets:

Cash

Cash – certificates of participation

Due from Commonwealth of Massachusetts

Due from Federal Transit Administration – capital

Total restricted assets

Property, plant and equipment (net of accumulated depreciation and amortization of \$36,259,440 and \$31,404,721, respectively)

Deferred financing costs, net

Total assets

LIABILITIES AND FUND EQUITY

Unrestricted liabilities:

Accounts payable

Transportation subsidies payable

Revenue anticipation notes

Insurance claims reserve

Accrued interest payable

Accrued payroll and related withholdings

Accrued pension and deferred compensation liability

Total unrestricted liabilities

Restricted liabilities:

Accounts payable

Certificates of participation

Deferred revenue

Total restricted liabilities

Total liabilities

Fund equity:

Contributed capital

Commitments and contingencies

Total liabilities and fund equity

1997

1996

\$ 3,598,163

\$ 2,555,873

15,619,884

15,151,531

905,315

1,070,795

112,654

127,000

158,288

143,977

20,394,304

19,049,176

38,591

8,394

1,029,645

1,029,645

196,352

535,483

697,414

177,428

1,962,002

1,750,950

31,625,692

35,868,478

237,433

264,373

\$ 54,219,431

\$ 56,932,977

\$ 842,880

\$ 547,193

361,194

390,700

15,000,000

15,000,000

3,165,149

2,569,535

634,881

566,815

125,214

15,326

110,515

127,422

20,239,833

19,216,991

643,641

280,038

7,405,151

8,650,151

7,000

53,038

8,055,792

8,983,227

28,295,625

28,200,218

25,923,806

28,732,759

\$ 54,219,431

\$ 56,932,977

PVTA

THE BUDGET

1997 PVTA
OPERATING BUDGET & EXPENSES



GENERAL ADMINISTRATION

PERSONNEL

OFFICE AND TRAVEL

Copying & Printing
Equipment & Maintenance
Supplies
Utilities
Registration
Membership
Travel-in-State
Travel-out-of-State
Advertising
Rent & Janitorial



CONSULTING SERVICES

Legal
Planning
Marketing



DIRECT ADMINISTRATION

Auditing & Accounting
Service Charges
Computer Maintenance
Insurance
Interest

SUBSIDY AGREEMENTS

E & H Services

TOTAL BUDGET

ACTUAL

\$ 1,018,428

838,339

180,089

4,314

17,265

20,544

66,836

5,681

15,025

1,218

11,940

5,903

31,363

309,523

79,200

34,167

196,156

2,164,470

37,222

14,595

37,331

1,429,260

646,062

13,655,809

4,232,053

\$ 21,380,283

BUDGET

\$ 974,111

779,111

195,000

5,000

17,000

20,000

75,000

5,000

13,000

5,000

10,000

10,000

35,000

263,000

54,000

40,000

169,000

2,290,500

38,000

15,000

40,000

1,560,000

637,500

13,992,186

3,951,772

\$ 21,471,569

OPERATIONS

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY YEARS ENDED JUNE 30, 1997 AND 1996



OPERATING REVENUES:

Passenger fares
Advertising

Total operating revenues



OPERATING EXPENSES:

Payroll and related benefits
Depreciation and amortization
Materials, supplies and maintenance
Elderly and handicapped services
Insurance
Utilities and other
Contracted services – carriers
Professional services
Rent

Total operating expenses

Operating deficit



NONOPERATING REVENUES (EXPENSES):

Operating subsidies:

Federal
Commonwealth and local
Gain on disposal of assets
Other income
Interest expense
Interest income

Total nonoperating revenues, net

Excess expenses over revenues

Fund equity, beginning of year

Capital assistance:

Federal
Commonwealth of Massachusetts

Fund equity, end of year

1997

1996

\$ 5,458,262
116,507

5,574,769

1,123,315

5,706,548

43,021

3,848,134

1,429,260

139,345

13,674,158

445,625

31,363

26,440,769

(20,866,000)

1,041,526

14,605,998

13,880

2,040

(1,049,996)

192,595

14,806,043

(6,059,957)

28,732,759

2,600,803

650,201

\$ 25,923,806

\$ 5,528,541
100,042

5,628,583

919,957

4,959,998

43,748

3,627,693

1,685,044

126,219

13,369,837

409,467

29,695

25,171,658

(19,543,075)

1,003,117

14,089,933

211,281

18,340

(1,111,721)

540,063

14,751,013

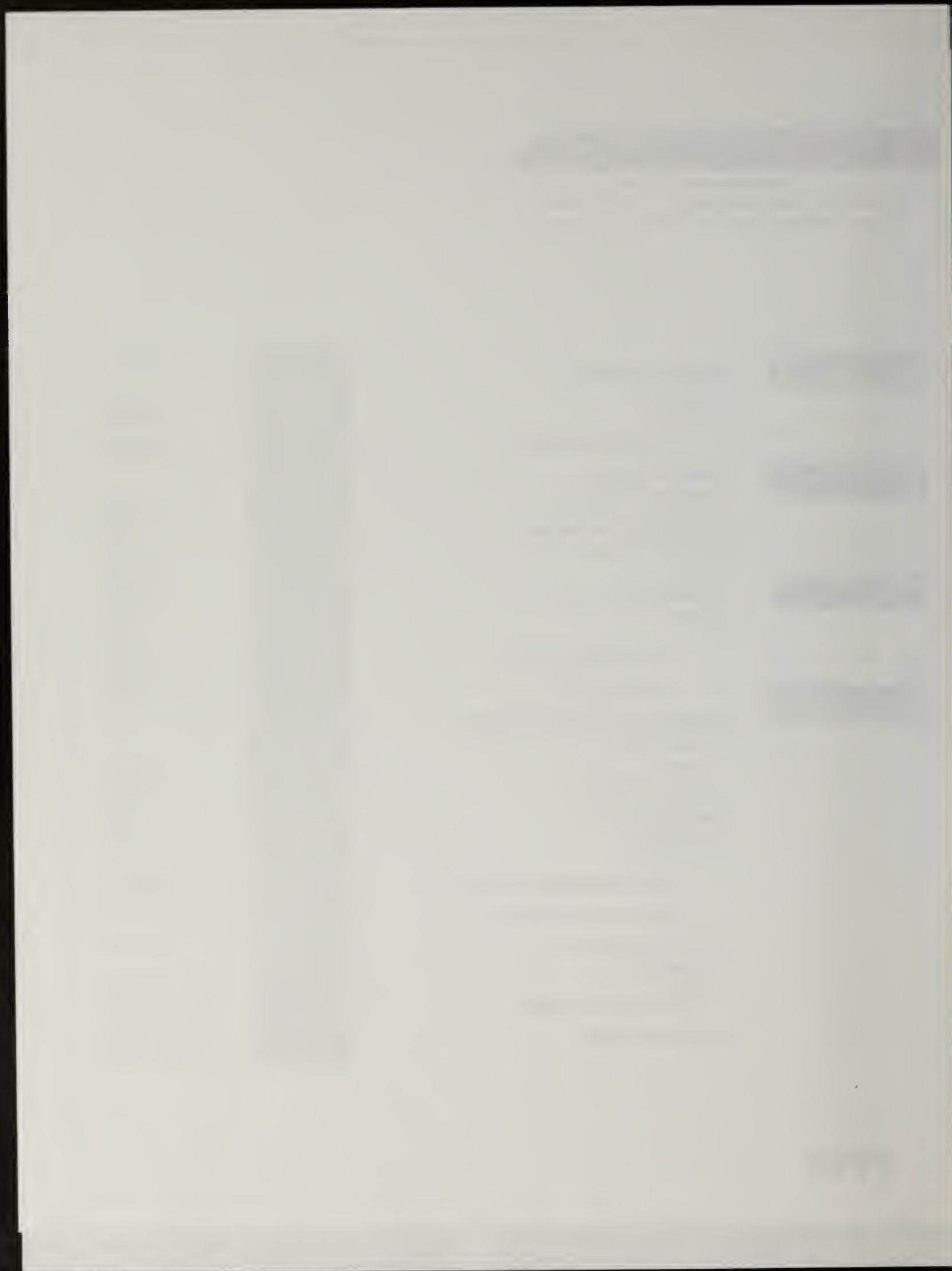
(4,792,062)

15,360,187

14,531,707

3,632,927

\$ 28,732,759



PVTA FACTS

NET OPERATING EXPENSES ----- \$15,276,948

FIXED ROUTE CHARACTERISTICS

ANNUAL PASSENGER TRIPS ----- 11,564,062
 ANNUAL VEHICLE MILES ----- 4,524,726
 ANNUAL VEHICLE HOURS ----- 359,018
 ANNUAL REVENUE MILES ----- 4,370,656
 ANNUAL REVENUE HOURS ----- 347,591

PERFORMANCE MEASURES

OPERATING EXPENSE PER VEHICLE HOUR ----- 42.55
 OPERATING EXPENSE PER VEHICLE MILE ----- 3.38
 OPERATING EXPENSE PER PASSENGER TRIP ----- 1.32
 PASSENGER TRIPS PER VEHICLE HOUR ----- 32.21
 PASSENGER TRIPS PER VEHICLE MILE ----- 2.56
 OPERATING EXPENSE PER VEHICLE REVENUE HOUR ----- 43.95
 OPERATING EXPENSE PER VEHICLE REVENUE MILE ----- 3.50
 PASSENGER TRIPS PER VEHICLE REVENUE HOUR ----- 33.27
 PASSENGER TRIPS PER VEHICLE REVENUE MILE ----- 2.65

PARATRANSIT CHARACTERISTICS

(DOES NOT INCLUDE SPECIAL SERVICES)

ANNUAL PASSENGER TRIPS ----- 308,171
 ANNUAL VEHICLE MILES ----- 2,259,890
 ANNUAL VEHICLE HOURS ----- 112,980



PVTA ADVISORY BOARD

FOR FISCAL YEAR 1997

MEMBER

Agawam

Christopher S. Johnson,
Mayor

Amherst

Brian Harvey,
Chairman, Board of Selectmen

Belchertown

Linda Barron,
Chairperson, Board of Selectmen

Chicopee

Richard Kos,
Mayor

Easthampton

Michael Tautznik,
Mayor

East Longmeadow

Steven Manning,
Chairman, Board of Selectmen

Granby

William Johnson,
Chairman, Board of Selectmen

Hadley

Anthony Waskiewicz,
Chairman, Board of Selectmen

Hampden

Arthur A. Booth,
Chairman, Board of Selectmen

Holyoke

Daniel Szostkiewicz,
Mayor

Leverett

Donald Gibavic,
Chairman, Board of Selectmen

Longmeadow

Arlene Miller,
Chairperson, Board of Selectmen

DESIGNEE

James D. Taylor

Arthur R. Swift

Shirley Dorey
W. Daniel Fitzpatrick,
(alternate)

Sandra Lapollo

Stuart Beckley

Robert Warren

David Moskin

Jack Hunter

MEMBER

Ludlow

John DeBarge,
Chairman, Board of Selectmen

Northampton

Mary Ford,
Mayor

Pelham

Andy Lichtenberg,
Chairman, Board of Selectmen

South Hadley

John Scibak,
Chairman, Board of Selectmen

Springfield

Michael J. Albano,
Mayor

Sunderland

Paul Korpita,
Chairman, Board of Selectmen

Ware

John Desmond,
Chairman, Board of Selectmen

Westfield

Richard K. Sullivan,
Mayor

West Springfield

Louise Meheggan,
Chairperson, Board of Selectmen

Wilbraham

Frank Everton,
Chairman, Board of Selectmen

Williamsburg

Bertil Liander,
Chairman, Board of Selectmen

DESIGNEE

Anthony Fonseca

Ted Boryczka

Edward Martin

Oscar Bail

Scott Emirzian

James M. Boardman

Derek Barlow

Richard Phelps

Jeffrey Ciuffreda



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